MULTIMEDIA UNIVERSITY

STUDENT ID NO

MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 2, 2019/2020

BLC 2014
BUSINESS AND COMMERCIAL LAWS

(All sections / Groups)

11 MARCH 2020
2.30P.M – 4.30P.M
(2 Hours)

INSTRUCTIONS TO STUDENTS

1. This Question paper consists of **THREE (3)** printed pages with **FOUR (4)** Questions excluding the cover page.

2. Attempt **ALL** questions. All questions carry equal marks and the distribution of the marks for each question is given.

3. Please write all your answers in the Answer Booklet provided.

QUESTION 1 (25 Marks)

(a) "The company is at law a different person altogether from the subscribers to the memorandum...."
per Lord Macnaughten in Salomon v Salomon & Co Ltd [1897] AC 22

With reference to the relevant provisions under the Companies Act 2016 and with the aid of case law, explain **THREE (3)** effects of a company upon its incorporation.

(10 marks)

(b) Incorporation of a company means the existence of a separate legal entity or corporate veil. Discuss **FIVE (5)** occurrences when the lifting of the corporate veil may happen based on common law. Support your answers with decided cases.

(15 marks)

(Total: 25 marks)

QUESTION 2 (25 Marks)

(a) Aden Bhd is a finance company. Musa entered into a hire purchase agreement with the company to buy a refrigerator. He now wishes to terminate the hire purchase agreement. In a different case, Raju requested in writing for information of his financial statement from Aden Bhd.

Discuss whether Musa can terminate the hire purchase agreement and whether Raju can request the financial statement from Aden Bhd.

(10 marks)

(b) Lucy bought a Correllle square 16-piece jacaranda dinnerware set from Jenny. Before she decided to buy, the seller has already shown a sample to her. Ten of the plates delivered to Lucy were of the same design as the sample but the remaining pieces were of a different colour.

Continued ...

Lucy, then, used the ten plates to serve food at her parent's wedding anniversary. When hot food was poured onto the plates, they cracked in pieces.

Advise Lucy whether there is a breach of implied condition. Justify your answers with relevant court cases.

(15 marks)

(Total: 25 marks)

QUESTION 3 (25 Marks)

(a) "The House of Lords held that in order to have an insurable interest in property a person must have a legal or equitable interest in that property. The insurer was not liable".

The above judgment was decided in the case of Macaura v Northern Assurance Co. Ltd. [1925] AC619

Discuss on the concept of insurable interest in Malaysia Insurance Law. Include in your discussion the definition, conditions in which insurable interest exist or not exist, and their implications.

(15 Marks)

(b) Briefly explain the negotiable instruments below: -

i. Bill of Exchange

(2 Marks)

ii. Promissory Notes.

(2 Marks)

iii. Traveller's Cheque

(2 Marks)

iv. Bank Notes

(2 Marks)

v. Share Warrants

(2 Marks)

(Total: 25 Marks)

Continued ...

QUESTION 4 (25 Marks)

(a) Explain **THREE (3)** essential requirements to prove that the invention is patentable.

(15 Marks)

(b) Describe **TWO (2)** types of works that are eligible for protection under Copyright Law.

(10 Marks)

(Total: 25 Marks)

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